

---

# OVERSIGHT BOARD

---

Successor Agency to the Redevelopment Agency of the City of Burbank

***MINUTES --- Monday, January 14, 2013***

## **I. CALL TO ORDER**

A regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Burbank was held in the Police/Fire Headquarters – Community Room, 200 North Third Street, Burbank, CA 91502. The meeting was called to order at 3:35 pm by Chair, Christine Statton.

## **II. ROLL CALL**

Present            Members Bonis, Carleo, Dixon, Georgino, Statton, Swartz, and Young.

Absent             None

Also Present    Executive Staff: Amy Albano, City Attorney, Joy Forbes, Deputy City Manager, and Cindy Giraldo, Financial Services Director.

Other Staff Present: Ruth Davidson-Guerra, Assistant Community Development Director; Maribel Leyland, Housing Authority Manager; and Mary Riley, Assistant City Attorney.

## **III. PUBLIC COMMENT**

An opportunity to receive public comment was provided, however, no public comment was received on the Due Diligence Review of the Non-Housing Fund.

## **IV. APPROVAL OF MINUTES**

The minutes from the meeting of October 11, 2012 and January 7, 2013 were approved as submitted.

Mr. Dixon made a motion to approve the October 11, 2012 and January 7, 2013 meeting minutes, seconded by Dr. Carleo, carried by a vote 7-0.

## **V. DUE DILIGENCE REVIEW – AFFORDABLE HOUSING FUND**

Staff presented an overview of the Due Diligence Review process, with a focus on the Non-Housing Fund. Staff provided further clarification on the County's analysis which notes specific procedures where there are determinations that may require additional information before the Oversight Board takes action. As discussed, Mr. Dixon made a motion to approve the procedures as recommended by staff and County, seconded by Ms. Georgino, carried by a vote 7-0.

Mr. Dixon made a motion to approve as amended by previous actions the Non-Housing Due Diligence Review and transmit their vote to the State Department of Finance, seconded by Ms. Georgino, carried by a vote 7-0.

Furthermore, Mr. Dixon made a motion to adopt the resolution approving the Non-Housing Due Diligence Review, together with such amendments therein as approved by the Oversight Board, seconded by Ms. Georgino, carried by a vote 7-0.

## **VI. INTRODUCTION OF ADDITIONAL AGENDA ITEMS**

A look ahead, staff will present a mid-year review of the Administrative Budget of the Successor Agency; a multi-year cash flow will be presented as an informational item; and ROPS IV will be presented late February.

Ms. Georgino inquired about the Asset Management Plan. Staff anticipates that once the Department of Finance issues a determination on the Non-Housing Fund of the Due Diligence Review, if necessary, staff will have an opportunity to request a meet and confer, if not, staff will move forward with the Asset Management Plan by end of March.

## **VII. ADJOURNMENT**

The meeting adjourned at 4:17 pm.